

RENT PAID ON BASIS OF STORES' EARNINGS

Plan in Vogue Here Establishes Co-operative Leases to Aid Tenant and Landlord

SCHEME PROVES SUCCESS

Philadelphia business acumen, which developed the irredeemable ground rent, that life sentence on the head of the real estate investor in the days of the old preventive of property development, has been replaced by a more progressive lease, under which some of the most prosperous chain store and other business concerns occupy their stores in the liveliest sections of the city, in proving alike remunerative to tenant and landlord, at the same time drawing to those busier centers with their higher rentals firms which, under the old-line leases, never would have been able to invade the areas in which they now prosper and expand.

At the same time it is claimed for this Philadelphia idea that it helps property adjacent to the stores enjoying its benefits through the added business brought to the region. Neighboring houses that begin to show signs of lethargy have been saved from the ultimate decay and quickened into new life by the injection of a different type of up-to-date trade that makes merchant and customer sit up and take notice, with mutually beneficial result.

Plan Born Here

So far as known, the project has not yet been introduced into other cities, save in cases where its successful operation here has induced firms doing business under its terms to obtain similar contracts in localities beyond Philadelphia where they occupy buildings.

According to the originators of the plan, it may be summarized as a "gamble" on the part of the realty owner. Under the old lease he named a flat rental, payment and control over the premises depending entirely upon the tenant's ability to meet the terms stipulated. A tenant doing poor business might default or leave a property empty, perhaps to become a neighborhood eyesore.

By the modern lease landlord and tenant, while not partners, share in the increased value that comes with growing business, and both are satisfied with their bargain. Many big stores along Market and Chestnut streets are occupied today under this contract, both parties enjoying expanding revenue from the investment.

As explained by one of its originators the lease has as its basis the business proposition that property for rental purpose, as well as assessment, should be rated upon its value per foot front.

It was also felt that a man is entitled to a definite return upon his real estate investment, regardless of what other similar properties in the same neighborhood might yield.

Records Broken

Often times this idea shattered all previous records, previously given, for he cannot pay his rent, was one of the cardinal beliefs. Business for the real estate firm is due to the good will of the tenants and to keep this good will stores where they could make money had to be supplied.

The firm which originated the plan, several years ago tried to rent to a number of chain store concerns central locations at rentals which, it was felt, the sections were worth. This is particularly true of Second and Market streets, where the United Cigar Stores Company was induced to locate under a one-year lease. It was agreed that 8 per cent of the business done should be paid as rent. "The owner," said a representative of the realty firm, "felt as we did, that the property would show a good return. That year we got within a couple of hundred dollars of what had been asked under the original five-year lease. When the year was up they asked what the rent would be under a term lease. The section was as good as we had said it was, even better. We sent them a lease, blank as to rent. They sent it back with the regular rental twice what had been paid under the percentage basis. This was the first time we had been right. We made investigation of the leading merchants of the country, ascertaining what percentage of their business expense they could pay in rent and still make money. Their replies varied from 5 to 20 per cent.

Drug Stores Are Lowest

"Drug concerns and five and ten cent companies were the lowest; millinery and candy stores the highest. We found many instances where owners willing to gamble on the value of their property on a percentage basis would gain two or three times the average rent."

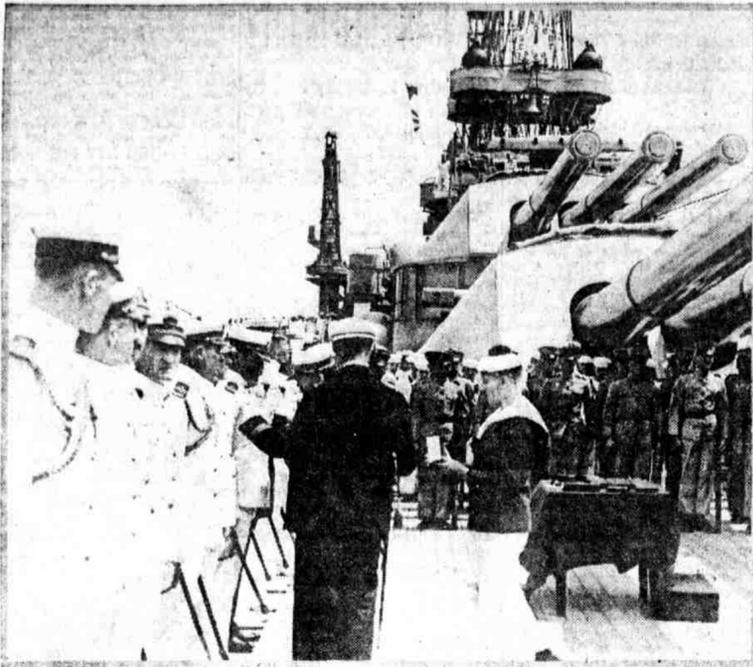
"In most instances progressive merchants were willing and anxious to enter into these percentage leases and our entire experience has been that absolutely none has failed to work out. "All sections of the city are affected

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FRANCE DECORATES ATLANTIC FLEET OFFICERS



American naval officers on the deck of the superdreadnought Pennsylvania receiving the decoration of the Legion of Honor bestowed by the French Government in recognition of their services in the war to the allied cause. Admiral Henry T. Mayo and twenty-one other officers were honored. The crosses were pinned to the breast of each officer by Captain Saint Seiner, French naval attaché at Washington.

by the plan. Market street, Chestnut street, Fifty-second and Market streets, Broad street and Columbia avenue are some instances. We have used the same plan successfully in New York among our clients there.

"The most striking illustration of the success of the lease concerns the basement of a certain Market street property. We figured that its 5000 square feet of space warranted an estimated rental of \$15,000.

"We tried to interest restaurant concerns in all sections of the country, but were always told the price was too high and the space too small. Finally we persuaded a Philadelphia concern to take the property on a ten-year lease, paying part of the business in rental. While we have the right to audit the tenant's books to determine our share of the rent we have never done so, for the payments have almost equaled the rental of the first floor of the same building. For the six months ending June 1 last our check has exceeded \$30,000, four times the figure at which the tenant was willing to lease the basement on a straight basis.

Glad to Pay It

Whenever that tenant brings in his check he makes a particular point to say how glad he is to pay, for he as well as the landlord is prospering.

"This may seem like an unusual case, but it shows what can be done. Among our clients who frequently accept percentage leases here are the United Cigar Stores, Newark Shoe Store, Riker-Hageman Company, the Woolworth Company, the W. T. Grant Company, and Horn & Hardart."

Showing the widespread localities affected, United Cigar Stores at 101 streets, Ninth and Walnut streets, and Broad street and Columbia avenue were quoted as tenants under the percentage lease.

Another instance cited was that of the Rival Shoe Company, a New York concern which was seeking a location on Market street. Rents submitted were regarded as prohibitive, the firm figuring that it could not do more than a business of \$100,000 a year in the section offered. It was suggested that \$200,000 could be done, and to back up this argument a percentage lease was offered, splitting the difference. This was accepted, and so successful has been the result according to the real estate firm, that the shoe company has recently rented a Chestnut street location for twenty years at \$50,000 a year, and wants more sites for stores here.

According to J. Solis Cohen, Jr., of the Mastbaum concern, who has had a

large part in the development of the idea, one of its chief successes lies in the making of the business to fit the property and the mutual goodwill established between landlord and tenant. In no wise partners, each shares in the success of the property as a business proposition.

Deaths of a Day

MRS. G. S. MULLINER

Camp Fire Girls' Founder and New York Lawyer

New York, June 30.—Mrs. Gabrielle Stewart Mulliner, prominent in New York as a leader in women's affairs, died yesterday after an illness of two weeks. Mrs. Mulliner was president and one of the founders of the Camp Fire Girls of America, the organization of girls corresponding to the Boy Scouts. She was one of the first women lawyers admitted to the bar in Ohio, where she was graduated from the Ohio State University law school. For the last fifteen years she has practiced law in New York. She was the daughter of Prof. S. Cooe Stewart, of Cleveland, who was head of the Cleveland public schools for thirty-three years.

Thomas Hart Given

Pittsburgh, Pa., June 30.—Thomas Hart Given, president of the companies publishing the Pittsburgh Post and the Pittsburgh Sun, died unexpectedly here. Besides his publishing interests Mr. Given was identified with many financial and industrial concerns of this district.

Fifty-second and Sansom Market. Fifty-second and Sansom Market, Ninth and Walnut streets, and Broad street and Columbia avenue were quoted as tenants under the percentage lease.

San Salvador Epidemic Malted

San Salvador, June 30.—(By A. P.)—Strict sanitary regulations at La Union and San Miguel, apparently have checked an outbreak of yellow fever. Only four cases are reported now in San Miguel and these are isolated. Maritime traffic between the two towns and other ports and travel to the interior are prohibited.

MEN ABROAD DENY MISCONDUCT CHARGE

Ordnance Troops' Publication Attacks Editors Who Say Detention in France Is Punishment

"UNPATRIOTIC SLANDER"

Persistent and insidious rumors that the American soldiers who remain in France are being kept there because of misconduct are roundly scouted in an editorial appearing in the *Mehun News*, a weekly published by the ordnance troops stationed at Atelier de Mehun-sur-Yèvre.

A copy of the *News* came today in a letter from Corporal Z. B. Applegate, one time gridiron captain and star of Episcopal Academy, to his father, Dr. J. C. Applegate, 3540 North Broad street. Corporal Applegate has been in France since July 9 with the ordnance department, headquarters detachment, First Army.

The editorial with the caption "Why We Are Here?" reads in part: "We have 4200 enlisted men, including about 500 engineers, in this camp alone, and all these men are being retained here for a most important work and it is hard to feel that their characters are to be maligned by gossip mongers and a few careless editors."

"Out of Mehun alone the troops have overhauled and shipped more than 4500 carloads of material since December. More than 1000 75-millimeter guns have been taken apart, cleaned and crated; several thousand rifles have been overhauled and boxed, and more than 2000 other pieces of American and enemy artillery have been prepared and shipped to the United States. "We have worked hard to put this work through in such a short time," the editorial states, "and now that it

WARNS OF TYPHOID

Doctor Krusen Tells Vacationists to Beware of Disease

Warns of Typhoid

Summer vacationists are again warned by Director Krusen against the dangers from typhoid fever in resorts and camps where the sanitary conditions are not a primary consideration. Last year approximately 25 per cent of the typhoid fever cases were imported from out of the city. The statement is made that not one case of typhoid fever in this city last year can be traced to the water supply of the city. Imported cases give rise to others through contact, or through the handling of foodstuffs. Carriers are also responsible. These are persons having the disease, who may still continue, during apparent good health, to disseminate germs of disease.

"The only certain safeguards for persons who travel," says Director Krusen, "is to get vaccinated against typhoid fever. This procedure has been recognized by the best medical military authorities throughout the world as a reasonable safeguard against the disease. Every one of our soldiers and sailors has been vaccinated. The result has been a negligible typhoid rate as compared to the records of other wars."

American Legion in 33d Ward

Soldiers, sailors and marines who fought in the world war have organized in the Thirty-third ward a branch of the American Legion, naming the post in honor of Robert Martin, who gave his life in the fighting over there. The organization ceremonies were directed by Dr. Andrew Knox, a captain in the Medical Corps; James J. Lamond, an instructor in army aviation, and Joseph M. Peary, of the United States navy. Officers were elected as follows: W. H. Baldwin, commander; C. J. Guthrie, vice commander; Herbert T. Hare, secretary, and Henry J. Brown, treasurer.

\$1000 A YEAR FOR GRAVES

That Sum Put Aside in Yocum Will for Laurel Hill Lot

One thousand dollars for the upkeep of graves in the family lot in Laurel Hill Cemetery was set aside from the estate of Isaac D. Yocum, 3015 Spring Garden street, whose will was filed for probate today.

Mr. Yocum specified that the family graves should be decorated at Christ-

mas and Easter with roses and tulips. The remainder of his property, valued at \$128,000 he left to his son and daughter.

Other wills filed today were as follows: George D. Miller, 313 North Thirty-third street, \$60,250 to relatives. Elizabeth H. Cope, Germantown Hospital, \$80,000 to relatives. Joseph H. Saul, 5029 Penn street, \$53,000 to relatives. Susan H. McGam, 424 South Forty-third street, \$12,000 to relatives. Annie Wood, 1433 Loudon street, \$7110 to relatives.

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\$19.75

This is the level of price-popularity. It is also a Becker level of style-surety. We've grouped a number (sufficient for everybody's choice) of Values Up to \$27.50

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We serve you right
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Largest Coal Yard in Phila.
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Rice, 25c, luxuriously.
Glycol, 25c, healthfully cleansing.
Skin Food, 25c, tube, protects against tan. Perfumed Bath Salt, 50c bottle, invigorating.
All the best, because our own.
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